

A meeting of the State Lands Commission was held in Room 308, State Capitol, Sacramento on November 15, 1944 at 2:30 P.M.

Present: Hon. James S. Dean, Chairman
Hon. Frederick F. Houser, Member.

Absent: Hon. Harry B. Riley, Member

1. Upon motion duly made and carried, the minutes of the regular meeting of the State Lands Commission held in San Francisco on September 6, 1944 were unanimously approved and confirmed as submitted.

2. (State Oil and Gas Lease No. P.R.C. 145) Upon motion duly made and unanimously carried, a resolution was adopted confirming the approvals heretofore given by the Executive Officer on September 16 and October 11, 1944 to the Beloil Corporation, Ltd., the Lido Petroleum Company and the O. C. Field Gasoline Corporation for extensions of thirty days each, and approving the further request of the same Companies on November 14, 1944 for an additional extension of thirty days which amounts to a total extension of ninety days beyond September 17, 1944 or until December 17, 1944 of the time within which they are to acquire leases, easements or rights-of-way necessary for surface locations in accordance with the terms and provisions of Lease No. P.R.C. 145 as amended by letter agreement of June 26, 1944. These extensions were granted with the understanding that the Lessee had acquired the necessary easements and/or rights-of-way for surface facilities and were proceeding with construction of foundations for the commencement of the drilling of the first well required under the Lease.

3. (State Oil and Gas Lease No. P.R.C. 145) Upon motion duly made and unanimously carried, the State Lands Commission authorized and empowered the Executive Officer to approve and consent to the request made by the O. C. Field Gasoline Corporation whereunder said O. C. Field Gasoline Corporation desires to assign to the Neptune Corporation and the Sexton Corporation a certain portion of the undivided one-third interest which the O. C. Field Gasoline Corporation now holds in State Oil and Gas Lease No. P.R.C. 145. Said assignments of interest are to be in the following percentages:

To the Neptune Corporation, twenty-five per cent
of said undivided one-third interest.

To the Sexton Corporation, twenty-five per cent of said undivided one-third interest.

The approval and consent is granted subject to the assumption on the part of the assignees of full liability for compliance with all of the terms, provisions and conditions provided within said Oil and Gas Lease No. P.R.C. 145. The approval is subject further to the condition that the O. C. Field Gasoline Corporation or any successors in interest thereto shall not be relieved of any liability, responsibility or obligations required by the provisions of said Lease No. P.R.C. 145. The approval of this assignment shall be subject to the further conditions that a new surety bond in the sum of \$25,000.00 (as required by the present lease) shall be filed with the Commission by the original Lessees and the two assignees, and that none of the provisions contained in said Lease shall in any way be modified as a result of this consent to assignment.

4. (State Oil and Gas Lease No. P.R.C. 144) Upon motion duly made and unanimously carried, the State Lands Commission authorized and empowered the Executive Officer to approve and consent to the request made by the O. C. Field Gasoline Corporation whereunder said O. C. Field Gasoline Corporation desires to assign to the Neptune Corporation and the Sexton Corporation a certain portion of the undivided one-third interest which the O. C. Field Gasoline Corporation now holds in State Oil and Gas Lease No. P.R.C. 144. Said assignments of interest are to be in the following percentages:

To the Neptune Corporation, twenty-five per cent of said undivided one-third interest.

To the Sexton Corporation, twenty-five per cent of said undivided one-third interest.

The approval and consent is granted subject to the assumption on the part of the assignees of full liability for compliance with all of the terms, provisions and conditions provided within said Oil and Gas Lease No. P.R.C. 144. The approval is subject further to the condition that the O. C. Field Gasoline Corporation or any successors in interest thereto shall not be relieved of any liability, responsibility or obligations required by the provisions of said Lease No. P.R.C. 144. The approval of the assignment shall be subject to the further conditions that a new surety bond in the sum of \$25,000.00 (as required by the present lease) shall be filed with the Commission by the original Lessees and the two assignees, and that none of the provisions contained in said Lease shall in any way be modified as a result of this consent to assignment.